

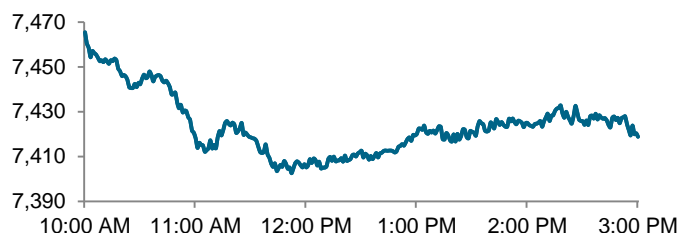
DAILYMARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



MARCH 1, 2018

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,419	-0.6	-1.4	2.7	16.5
Saudi (NOMU)	3,158	3.6	3.6	0.6	NA
Energy	4,640	-0.7	1.1	8.4	14.7
Materials	5,210	-0.2	0.3	3.1	21.8
Capital Goods	4,177	-0.6	-0.5	-3.8	15.5
Com. & Prof. Svc	4,427	-1.6	2.1	5.3	18.1
Transportation	4,118	0.9	0.7	2.7	15.4
Cons. Durables & Apparel	3,834	-0.4	-0.6	-7.4	NA
Consumer Services	3,757	-0.9	-3.0	2.0	15.1
Media	9,270	-1.6	-1.1	19.8	NA
Retailing	6,207	-0.1	0.5	10.2	19.4
Food & Staples Retailing	6,444	2.2	2.8	14.9	22.7
Food & Beverages	4,660	0.4	-0.4	-4.8	25.1
Health Care Equipment	4,951	0.3	0.0	11.4	23.0
Pharma, Biotech & Life Science	3,846	-0.5	-0.2	-3.2	9.6
Banks	5,901	-1.1	-3.0	7.3	11.6
Diversified Financials	3,905	0.0	-1.8	-3.1	NA
Insurance	4,338	-0.3	-2.9	-8.2	15.0
Telecommunication	4,534	-0.3	0.1	6.6	16.2
Utilities	4,384	-1.0	-1.4	-3.9	8.7
REITs	4,284	-0.6	-0.9	-7.5	NA
Real Estate	4,116	-1.6	-3.0	-12.4	39.6

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Malath Cooperative Insurance and Reinsurance	18.16	6.0%	32.3
The Mediterranean & Gulf Insurance & Reinsurance Co.	26.36	4.6%	52.4
Saudi Industrial Services Co.	12.91	3.9%	25.3
Saudi Arabia Refineries Co.	35.89	3.9%	76.2
Abdullah Al Othaim Markets Co.	151.50	3.8%	8.9

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	Vs. Consensus
National Shipping Company	28-Feb	4Q17	207.0	-31.6	0.53	NA
Thob Al Aseel Co	28-Feb	4Q17	1.6	NM	0.11	NA
National Industrialization Co.	27-Feb	4Q17	327.8	NM	0.49	BEAT
Saudi Cement Co.	27-Feb	4Q17	107.4	-42.6	7.16	MISS
Zahrat Al Waha for Trading Co	27-Feb	4Q17	0.4	-72.8	0.03	NA

Source: Tadawul, Bloomberg

NOTES: (1) Prices as of last trade. Updated as of March 1, 2018
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI closed 0.6% lower at 7,419 while NOMU ended 3.6% higher at 3,158 on Wednesday. TASI traded value totaled SAR 3.2bn and averaged SAR 3.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 51% of the daily traded value.
- Banks ended 1.1% lower, while Materials closed 0.2% lower. Telecom closed 0.3% lower. Food & Staples Retailing (up 2.2%) was the best performer. Among stocks, Malath Cooperative Insurance and Reinsurance Co. (8020/MALATH AB), The Mediterranean & Gulf Insurance & Reinsurance Co. (8030/MEDGULF AB), and Saudi Industrial Services Co. (2190/SISCO AB) led gainers.
- Saudi Aramco has been spending USD 12bn (SAR 45bn) annually on more than 4,000 small and medium enterprises (SMEs) either directly or through its supply chain over the past few years. (Source: TradeArabia)
- Al-Watan reported the public transport services launched this week in Riyadh and Jeddah would provide over 1,000 jobs currently and an additional 4,000 opportunities once the project is finalized. (Source: Argaam)
- Saudi Aramco signed a memorandum of understanding (MoU) with Nippon Steel and Sumitomo Metal Corporation (5401 JP), Sumitomo Corporation (8053 JP), and Sumitomo Corporation Saudi Arabia Ltd. to study the feasibility for establishing a steel sheets plant in Ras Al Khair. (Source: Argaam)
- Saudi Telecom Co. (7010/STC AB) and Cisco (CSCO US) inked a MoU and plan to collaborate on the development of 5G communication systems and networks in KSA. (Source: TradeArabia)
- Samba Financial Group (1090/SAMBA AB) stated it could have to incur additional zakat claims of SAR 1.3bn (USD 347mn) for the years 2004 to 2009, after the Saudi General Authority of Zakat and Tax (GAZT) applied a new accounting method to banks' long-term investments. (Source: Argaam)
- Saudi Public Transport Co. (4040/SAPTCO AB) inked a SAR 73mn (USD 19.5mn) contract with Riyadh City's Development Commission to take part in the operation of the recently launched public transport service. (Source: Argaam)
- Thob Al Aseel Co (9507/ALASEEL AB) BoD recommended cash dividend of SAR 4.0 per share for FY17, implying a full-year yield of 6.1%. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Company for Cooperative Insurance	65.89	-4.1%	69.2
Saudi Industrial Export Co.	258.46	-2.9%	68.1
Arab National Bank	25.54	-2.6%	4.0
Dar Alarkan Real Estate Development Co.	9.77	-2.3%	184.1
Jabal Omar Development Co.	52.85	-2.0%	18.5

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	19.84	-0.4%	505
Saudi Basic Industries Corp.	104.80	-0.4%	504
National Industrialization Co.	18.04	1.4%	241
Al Rajhi Bank	73.08	-0.9%	229
Dar Alarkan Real Estate Development Co.	9.77	-2.3%	184

Source: Tadawul

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DAILYMARKETS OVERVIEW

السوق السعودي
Saudi Fransi Capital
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MARCH 1, 2018

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,244	-1.3	-1.3	-3.7	11.6
Abu Dhabi (ADX)	4,598	0.0	0.4	4.5	11.6
Kuwait (KSE)	6,773	0.0	0.2	5.7	15.3
Qatar (QE)	8,653	-3.1	-4.9	1.5	13.8
Oman (MSM)	5,003	0.2	0.6	-1.9	12.1
Bahrain (BSE)	1,370	0.3	1.3	2.9	9.0
DJMENA Index	539	-0.7	-1.2	2.4	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,714	-1.1	-1.2	1.5	22.4
US (NASDAQ 100)	7,273	-0.8	-0.9	5.4	19.8
UK (FTSE 100)	7,232	-0.7	-0.2	-5.9	14.0
Germany (DAX)	12,436	-0.4	-0.4	-3.7	16.4
France (CAC 40)	5,320	-0.4	0.1	0.1	16.2
Russia (MICEX)	2,297	-1.9	-1.7	8.9	8.6
Japan (Nikkei)	22,068	-1.4	0.8	14.0	16.3
Hong Kong (HSI)	30,845	-1.4	-1.4	3.1	13.8
South Korea (KOSPI)	2,427	-1.2	-1.0	-1.6	12.9
China (SHCOMP)	3,259	-1.0	-0.9	-1.4	16.9
India (NIFTY)	10,493	-0.6	0.0	-0.4	22.8
Brazil (IBOV)	85,354	-1.8	-2.2	11.7	21.1
Turkey (BIST 100)	1,18,951	0.1	1.2	3.1	9.7
Egypt (EGX30)	15,473	-0.3	1.0	3.0	13.9
MSCI Emerging Markets	1,195	-1.4	-1.7	3.2	16.7
MSCI World	2,118	-1.1	-1.1	0.7	20.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	65.8	-1.3	-2.3	-1.4	18.3
Natural Gas (\$/mmbtu)	2.7	-0.6	1.6	-8.2	-19.2
Gold (\$/oz)	1,319	0.3	-0.8	1.2	5.6
Silver (\$/oz)	16.5	0.4	-0.5	-2.8	-10.6
Platinum (\$/oz)	986	0.4	-1.1	5.9	-3.0
Copper (\$/t)	6,895	-1.3	-2.4	-4.3	14.9
Zinc (\$/t)	3,477	-1.2	-2.1	4.2	21.9
Lead (\$/mt)	2,531	-1.9	-0.1	1.4	10.6
Wheat (\$/bu)	495	3.8	6.6	12.4	-5.4
Corn (\$/bu)	382	0.7	2.0	8.9	-6.7
Sugar (\$/lb)	13.4	4.0	-0.6	-10.9	-29.8

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.01	0.00	0.31	0.00
Saudi Arabia	1.92	0.01	0.02	-0.09
UAE	2.00	0.00	0.20	-0.01
Kuwait	1.88	0.00	0.00	-0.13
Qatar	2.70	0.00	0.05	0.69
Bahrain	2.80	0.05	0.07	0.79

Source: Reuters

NOTES: (1) Prices updated as of March 1, 2018 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate - Country 3M Rate

GCC & Global Markets Update

- US markets ended in red on Wednesday. The S&P 500 ended 1.1% lower while NASDAQ closed 0.8% lower. Dow Jones Industrial declined 1.5%. In Europe, the UK declined 0.7% while both Germany and France closed 0.4% lower.
- Asian markets are trading mixed on Thursday. China is trading 0.6% lower while Japan is 0.6% higher. South Korea is closed for trading. Hong Kong is trading 0.2% higher while India is trading 0.1% lower in morning trade.
- GCC markets ended mixed on Wednesday. Dubai closed 1.3% lower while Abu Dhabi and Kuwait ended flat. Qatar ended 3.1% lower. Oman gained 0.2% while Bahrain ended 0.3% higher.
- According to the US EIA Petroleum status report, crude oil inventories were up by 3.0mn barrels (prior -1.6mn barrels) for the week ended February 23. (Source: Econoday)
- Change in the US GDP for 4Q17 stood at 2.5% Q/Q (prior: 2.6% Q/Q; consensus: 2.5% Q/Q). (Source: Econoday)
- The UAE's Energy Minister said he expects the global oil market to be balanced in 2018, as producers continue to trim production, following the 2014 market crash. (Source: Arabian Business)
- Algeria's Energy Minister stated that oil exporters that are part of the OPEC-led output curb deal are seeking market stability and would meet in Riyadh in April 2018 to discuss ongoing measures to support oil prices. (Source: Argam)
- Oman's Central Bank raised OMR 15mn (USD 39mn) through treasury bills with a maturity period of 182 days, from February 28 to August 29, 2018. (Source: GulfBase)
- UAE's Prime Minister tweeted that federal fees would not be increased for the next three years. The decision aims to improve economic and social stability and make the UAE more attractive for foreign investment. (Source: Zawya)
- Bahrain's Real Estate Regulatory Authority (RERA) is all set to launch operations from March 1, 2018. The real estate watchdog would initially focus on the licensing of real estate service providers and off-plan sale projects. (Source: TradeArabia)
- The Pan-GCC rail network is on track to be operational by the end of 2023. Also, a study on Bahrain's monorail project would be completed later this year. (Source: TradeArabia)
- Accor Hotels (AC FP) inked an agreement with KSA's Public Investment Fund (PIF) and Singapore's sovereign fund GIC, among other investors, to sell a 55% stake in its real estate business, Accor Invest. The deal is valued at USD 5.4bn (SAR 20bn) and expected to be completed in 2Q18. (Source: Argam)
- Austrian oil producer OMV (OMV AV) is poised to win a deal to produce oil from offshore fields in Abu Dhabi. (Source: Arabian Business)

Coming Up

- US jobless claims for the week ended February 24 (prior: 222K; consensus: 230K) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 2 (prior 3.0mn barrels) will be announced on March 7. (Source: Econoday)
- Change in the Japan's GDP for 4Q17 (prior: 0.1% Q/Q, 1.5% Y/Y) will be announced on March 7. (Source: Econoday)

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Contacts

RESEARCH & ADVISORY DEPARTMENT

Research&Advisory@FransiCapital.com.sa

SAUDI FRANSI CAPITAL

Call Centre

800-125-9999

Website

www.sfc.sa

SAUDI FRANSI CAPITAL (CLOSED JOINT STOCK COMPANY OWNED BY BANQUE SAUDI FRANSI)

C.R. 1010231217 - Paid UpCapital 500,000,000 S.R. - Capital Market Authority 11153-37

Head Office: 8092 KingFahd Road - Riyadh 12313-3735 - Kingdom of Saudi Arabia

Mailing Address: P.O. Box 23454 - Riyadh 11426

Tel: +966 11 282 6666 - Fax: +966 11 282 6667

800 124 3232 | www.sfc.sa C.R. 1010231217, PO Box 23454, Riyadh 11426,

Saudi Arabia, Head Office Riyadh